

# 2020 New Mexico Chapter Financial Statement

Submitted by Daniel Jones on 02/26/2021 01:27 PM

Balance Sheet	
<b><u>Assets</u></b>	
Cash In Bank Accounts	\$ 7,155.18
Inventory	\$ 0.00
Equipment	\$ 0.00
Accounts Receivable	\$ 0.00
Prepaid Expenses/Deposits	\$ 0.00
Other Assets	\$ 0.00
<b>Total Assets</b>	<b>\$ 7,155.18</b>
<b><u>Liabilities &amp; Equity</u></b>	
Accounts Payable	\$ 0.00
Other Liabilities	\$ 0.00
Equity/Retained Earnings	\$ 6,371.95
Net Income (loss)	\$ 783.23
Adjustments to Retained Earnings	\$ 0.00
<b>Total Liabilities &amp; Equity</b>	<b>\$ 7,155.18</b>

Income Statement	
<b><u>Income</u></b>	
Membership Dues	\$ 1,969.20
Rebates from National	\$ 0.00
Advertising Revenue	\$ 0.00
Merchandise Sales	\$ 0.00
Interest	\$ 0.00
Driving School Fees	\$ 0.00
Autocross Fees	\$ 0.00
Other Event Fees	\$ 0.00
Misc./Other Income	\$ 0.00
<b>Total Income</b>	<b>\$ 1,969.20</b>
<b><u>Expenses</u></b>	
Newsletter Costs	\$ 0.00
Postage	\$ 0.00
Telephone Expenses	\$ 0.00
Insurance	\$ 0.00
Driving School Expenses	\$ 0.00
Autocross Expenses	\$ 0.00
Meeting Expenses	\$ 831.03
Other Event Expenses	\$ 0.00
Misc./Other Expenses	\$ 354.94
<b>Total Expenses</b>	<b>\$ 1,185.97</b>
<b>Net Income (Loss)</b>	<b>\$ 783.23</b>

<b>Miscellaneous Income and Expose Items</b>	
<b><u>Misc./Other Income</u></b>	
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
<b>Total:</b>	<b>\$ 0.00</b>
<b><u>Misc./Other Expenses</u></b>	
Internet Fees (website hosting, domain registration)	\$ 148.00
P.O. Box Rental fee	\$ 102.00
Sponsorships & Donations (Monika Fuchs Fund)	\$ 100.00
Other - (Card for the Fuchs Fox Family)	\$ 4.94
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
<b>Total:</b>	<b>\$ 354.94</b>

<b>Notes</b>
<p>Chapter membership in FY2020 remained stable, but revenue from membership dropped by over \$1000 due to changes in BMW CCA allocation. In response, the chapter reduced fixed expenses by downsizing the PO Box, re-hosting the website to a local supplier at substantially reduced non-profit rate and dropped the paid Bravenet email marketing platform, replacing it with a free MailChimp account. The chapter also had to suspend activities twice due to COVID-19 concerns, significantly reducing membership expenses.</p>